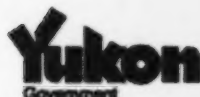


Government of Yukon

**Government of Yukon » News Releases » News Releases - 2008 »
May 2008 »**



NEWS *release*

FOR RELEASE #08-119
May 21, 2008

Government Extends Rate Stabilization Fund for One Year

WHITEHORSE – The Yukon government has extended the Rate Stabilization Fund at current levels for one year.

"We have extended the Rate Stabilization Fund to cover the time frame in which the General Rate Application is expected to be made by the utility companies," Energy, Mines and Resources Minister Archie Lang said. "Until the new rates are assessed, an extension of the Rate Stabilization Fund will enable Yukoners to save on energy costs as well as explore options on energy conservation."

The Rate Stabilization Fund is a subsidy provided to non-government residential, commercial and municipal customers. It was implemented in 1998 to protect customers from significant bill increases that would have otherwise resulted from the loss of the Faro mine as a large electrical customer. The subsidy was set at its current levels on July 1, 2007.

"The Government of Yukon has supported a number of significant electrical infrastructure projects that will stabilize long-term electrical rates and reduce Yukon's greenhouse gas emissions," Lang said. A broad range of energy and cost saving opportunities are offered through the Yukon Housing Corporation and the Energy Solutions Centre. Rebates, low-interest loans and education campaigns designed to assist

2008-04186/

Yukoners reduce their energy costs are already in place, with more to be offered in upcoming months.

"We encourage Yukoners to take advantage of the many programs our government offers to help reduce energy costs," Lang added.

-30-

Contact:

Roxanne Vallevand
Cabinet Communications
(867) 633-7949
roxanne.vallevand@gov.yk.ca

Jesse Devost
EMR Communications
(867) 667-5809
jesse.devost@gov.yk.ca